



NOTICE OF BONDS TO BE ISSUED

NOTICE IS HEREBY GIVEN pursuant to the provisions of the Utah Refunding Bond Act, Title 11, Chapter 27, Utah Code Annotated 1953, as amended, that on October 5, 2021, the City Council (the "Council") of Cottonwood Heights, Utah (the "Issuer"), expects to consider for adoption a resolution (the "Resolution") authorizing the issuance of the Issuer's Sales Tax Revenue Refunding Bonds, Series 2021 (the "Bonds"), to be issued in one or more series and with such other series or title designation(s) as may be determined by the Issuer.

PURPOSES FOR ISSUING THE BONDS

The Bonds will be issued for the purposes of (a) refunding all or a part of the Issuer's outstanding sales tax revenue bonds in order to achieve a debt service savings, (b) funding a deposit to a debt service reserve fund, if necessary, and (c) paying costs of issuance of the Bonds.

PARAMETERS OF THE BONDS

The Issuer intends to issue the Bonds in the aggregate principal amount of not more than Fourteen Million Five Hundred Thousand Dollars (\$14,500,000), to mature in not more than twenty (20) years from their date or dates, to be sold at a price of not less than ninety-eight percent (98%) of the total principal amount thereof, and to bear interest at a rate or rates not to exceed three percent (3.0%) per annum. The Bonds are to be issued and sold by the Issuer pursuant to the Resolution, including as part of said Resolution a General Indenture of Trust and a Supplemental Indenture of Trust (together, the "Indenture"), which will be before the Council in substantially final form at the time of the adoption of the Resolution.

EXCISE TAXES PROPOSED TO BE PLEDGED

The Issuer proposes to pledge toward the payment of the Bonds 100% of all the revenues produced by the local sales and use taxes levied by the Issuer under the Local Sales and Use Tax Act, Title 59, Chapter 12, Part 2, Utah Code Annotated 1953, as amended.

A copy of the Resolution and the Indenture will be on file in the office of the City Recorder, 2277 Bengal Blvd., Cottonwood Heights, Utah, where they may be examined during regular business hours of the City Recorder from 8:00 a.m. to 5:00 p.m., Monday through Friday, for a period of at least thirty (30) days from and after the date of publication of this notice.

NOTICE IS FURTHER GIVEN that a period of thirty (30) days from and after the date of the publication of this notice is provided by law during which any person in interest shall have the right to contest the legality of the Resolution, the Indenture (but only as it relates to the Bonds), or the Bonds, or any provision made for the security and payment of the Bonds, and that after such time, no one shall have any cause of action to contest the regularity, formality, or legality thereof for any cause whatsoever.

DATED this September 24, 2021.

/s/ Paula Melgar
City Recorder